International Conference on Financial Education Taking Financial Literacy to the Next level: Important Challenges and Promising Solutions Washington, DC May 7-8, 2008

The Department of the Treasury and the OECD are co-sponsoring an International Conference on Financial Education on May 7-8, 2008 in Washington, DC. The main purpose of the conference is to advance the multinational dialogue on financial education. The U.S. Department of the Treasury and OECD have invited high-level officials, prominent researchers and practitioners in the field of financial education from foreign governments, non-governmental organizations and for-profit entities to convene and discuss recent developments, innovative methods, and successful strategies for improving financial literacy in their home countries.

The need for financial education is extremely important as in the last decades financial services markets have become increasingly complex with an escalation in choices for consumers. While this degree of choice provides consumers with a great number of options, it also requires that they be equipped with the information, knowledge, and skills to evaluate these options and identify those that best suit their needs and circumstances. Since, countries began to realize that a growing number of their citizens lack basic financial concepts, public and private sectors have been working on solutions to increase financial literacy.

In 2006, the Financial Literacy and Education Commission, which is made up of 20 federal agencies and works to improve the financial literacy and education of persons in the United States, released *Taking Ownership of the Future: The National Strategy for Financial Literacy*.

As part of the implementation of *Taking Ownership of the Future: The National Strategy for Financial Literacy,* the Department of the Treasury is co-hosting this Conference to help facilitate the multinational dialogue and to share best practices throughout the world.

Attendance:

Due to limited space the International Conference will be by invite only.

Webcast:

More information will be available on the webcast soon. Thank you.

Co-Hosted by:

U.S. Department of the Treasury's Office of Financial Education

The Department of Treasury, through its Office of Financial Education, promotes access to financial education programs that help Americans obtain practical knowledge and skills to make informed financial choices throughout their lives.

Organisation for Economic Co-operation and Development (OECD)

The mission of the OECD is to use its wealth of information on a broad range of topics to help governments foster prosperity and fight poverty through economic growth and financial stability.

Supported by:

The Young Business American Trust

The Young Americas Business Trust is a non-profit corporation with a Cooperation Agreement with the General Secretariat of the Organization of American States (OAS), and aims to advance the goals of the OAS and Presidential Summits of the Americas to create employment opportunities and reduce poverty by supporting and promoting youth entrepreneurship.

<u>For more information:</u> Please contact Tom Kurek at 202-622-0204 or Thomas.Kurek@do.treas.gov

Agenda